THE REPUBLIC OF THE UNION OF MYANMAR
YANGON REGION INVESTMENT COMMITTEE
Plot No. 49, Seinlae May Street,
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Our ref : YRIC-1/E-070/2018(431)
Date : 25 July 2018

Subject: **Decision of the Yangon Region Investment Committee on the Endorsement for manufacturing of various kinds of bags on CMP basis under the name of Hesheng Myanmar Leather Company Limited**

Reference: Hesheng Myanmar Leather Company Limited's letter dated 3rd July 2018

1. The Yangon Region Investment Committee, at its meeting (9/2018) held on 4th July 2018, approved the Endorsement for manufacturing of various kinds of bags on CMP basis under the name of Hesheng Myanmar Leather Company Limited submitted by Guangzhou Tri-Win Leather Company Limited (99%) and Tri-Win Leather Myanmar Company Limited (1%) from People's Republic of China as a wholly foreign owned investment in accordance with the Myanmar Investment Law and Rules.

2. The terms and conditions of the "Endorsement" are stated in the following paragraphs:

(a) The term of an Endorsed project shall be ten (10) years and extendable for two times for five (5) years commencing from the date of the issuance of the Endorsement by the Yangon Region Investment Committee.

(b) The term of the Lease Agreement for land and buildings shall be (10) years and extendable for two times for five (5) years commencing from the date of signing of the Lease Agreement between U Kyi Min and U Han Min (Lessors) and Hesheng Myanmar Leather Company Limited (Lessee).

(c) The annual rent for the land and buildings shall be US$ 60000.00 (United States Dollar sixty thousand only) calculated at the rate of US$ 6.10 per square meter per year for the total land measuring 9833.87 square meter (2.43 acres).

(d) Hesheng Myanmar Leather Company Limited, which has obtained the Endorsement for enjoyment of exemptions and reliefs under sections 75, 77 and 78 of the Chapter XVIII of Myanmar Investment Law, may submit the application form.

(e) Hesheng Myanmar Leather Company Limited shall use its best efforts to achieve a timely realization of the work stated in the Endorsement application.

(f) Hesheng Myanmar Leather Company Limited shall obey and respect the responsibilities of investors under section 65 of Myanmar Investment Law and Chapter XX of Myanmar Investment Rules.

(g) Hesheng Myanmar Leather Company Limited Limited shall carry out prevention, mitigation and monitoring of significant environmental impacts according to the type of investment activities in accordance with the relevant laws, rules, regulations and procedures.

(h) Hesheng Myanmar Leather Company Limited shall submit to the Myanmar Investment Commission any transfer of shares or transfer of the business to any person during the investment period in accordance with section 72 of Myanmar Investment Law and rule 191of Myanmar Investment Rules.

(i) Hesheng Myanmar Leather Company Limited which has benefitted from the Endorsement or enjoyment of exemptions or reliefs shall submit an annual report in the prescribed form to the Myanmar Investment Commission within three (3) months at the financial year in accordance with rule 196 of Myanmar Investment Rules and shall publish a summary of the report on its website or the Myanmar Investment Commission's website.

(j) Hesheng Myanmar Leather Company Limited must, during the operation period under the Endorsement of the Yangon Region Investment Committee, submit its operating report quarterly in the prescribed form in accordance with rule 197 of Myanmar Investment Rules.

3. Hesheng Myanmar Leather Company Limited shall submit five (5) copies of all approvals, licences, permits and similar authorizations relevant to the initial implementation of the investment and the Lease Agreement for land and buildings to the Yangon Region Investment Committee.

25/7/2018

(Phyo Min Thein)
Chairman

Hesheng Myanmar Leather Company Limited

cc:
1. Ministry of Home Affairs
2. Ministry of Office of the Union Government
3. Ministry of Natural Resources and Environmental Conservation
4. Ministry of Labour, Immigration and Population
5. Ministry of Industry
6. Ministry of Commerce
7. Ministry of Planning and Finance
8. Office of the Myanmar Investment Commission
9. Chairman, CMP Enterprises Supervision Committee
10. Director General, Department of Environmental Conservation
11. Director General, Directorate of Labour
12. Director General, Department of Immigration
13. Director General, Directorate of Industrial Supervision and Inspection
14. Director General, Department of Trade
15. Director General, Directorate of Investment and Company Administration
16. Director General, National Archives Department
17. Director General, Customs Department

18. Director General, Internal Revenue Department
19. Monitoring and Supervision Division , Directorate of Investment and Company Administration